


# Memo



Town of Bluffton  
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**To:** Mayor and Council  
**From:** Shirley Freeman   
**Date:** August 6, 2012  
**Subject:** Monthly Reporting - Finance

Summarized below are the current General Fund revenues and expenditures through July 2012 as compared to those through July 2011. The financial reporting for the period ending July 31, 2012 follows which includes the Stormwater Fund and CIP. Additionally, a recap of FY 2012 Special Revenues is included this month.

Current revenues are below expenditures this early in the year as expected. Total revenues (including transfers in) are approximately 1.4% of current budget compared to 1% for the same period of the prior year. The slight increase of \$24,130 is primarily due to increased development fees. Municipal Court Fines and Fees are up 37%. Court cases hit 755 for the month of July which is higher than any single month of the prior year. The highest month of court cases for the prior fiscal year was 739 during the month of January.

Expenditures are 5% of budget compared to 6% for the same period of the prior year. Currently, two departments are at or above the percent of budget year mark (8.33%) for the month of July. The Don Ryan Center for Innovation is at 12% of budget due to a Clemson University payment made in July. Non-Departmental is at 14% of budget due to the annual liability and tort insurance premium payment which is processed the first of each fiscal year.

	Adopted	YTD	% of	% of
Fiscal Year 2013 General Fund	Budget	Actual	Budget	Year
Revenues	10,514,990	142,835	1.36%	8.33%
Expenditures	(10,514,990)	(541,927)	5.15%	8.33%
Revenues Over (Under) Expenditures	-	(399,092)		

	Revised	YTD	% of	% of
Fiscal Year 2012 General Fund	Budget	Actual	Budget	Year
Revenues	11,000,455	118,705	1.08%	8.33%
Expenditures	(11,000,455)	(696,867)	6.33%	8.33%
Revenues Over (Under) Expenditures	-	(578,162)		

The General Fund Financial Dashboard with interactive tables and graphs has been updated through the month of July and can be accessed using the link below.

<http://www.townofbluffton.sc.gov/departments/finance/Documents/Financial%20Dashboard.pdf>



**TOWN OF BLUFFTON**  
**FINANCIAL REPORT FOR THE PERIOD ENDING**  
**JULY 31, 2012**

	YTD Actual	Annual Adopted Budget	Actual/ Budget Difference	Actual as % of Budget
<b>General Fund Revenues and Expenditures</b>				
<b>Revenues</b>				
Property Taxes	\$ -	\$ 3,950,000	\$ (3,950,000)	0.0%
Licenses & Permits				
Business Licenses	\$ 11,213	\$ 1,155,000	\$ (1,143,787)	1.0%
MASC Telecommunications	-	90,000	(90,000)	0.0%
MASC Insurance Tax Collection	-	825,000	(825,000)	0.0%
Franchise Fees (electric, gas, water, telephone, cable )	-	1,315,275	(1,315,275)	0.0%
Building Safety Permits	53,686	565,000	(511,314)	9.5%
Application Fees	2,200	35,000	(32,800)	6.3%
Administrative Fees	-	88,000	(88,000)	0.0%
Fee in Lieu - Developer Fees	-	10,575	(10,575)	0.0%
Municipal Development Improvement Fees	18,900	170,100	(151,200)	11.1%
Total Licenses & Permits	\$ 85,999	\$ 4,253,950	\$ (4,167,951)	2.0%
Intergovernmental				
State Shared Revenues				
Local Government Fund	\$ -	\$ 230,540	\$ (230,540)	0.0%
Alcohol Tax	-	50,000	(50,000)	0.0%
Federal Grants	-	50,000	(50,000)	0.0%
Total State Shared Revenues	\$ -	\$ 330,540	\$ (330,540)	0.0%
Other Local Governments				
School Crossing Guards	\$ -	\$ 66,500	\$ (66,500)	0.0%
School Resource Officers	-	155,000	(155,000)	0.0%
Total Other Local Governments	\$ -	\$ 221,500	\$ (221,500)	0.0%
Total Intergovernmental	\$ -	\$ 552,040	\$ (552,040)	0.0%
Service Revenues				
Contract Police Services	\$ 280	\$ 84,000	\$ (83,720)	0.3%
Impact Fee Collection Fee	-	15,950	(15,950)	0.0%
Development Fees	31,504	276,000	(244,496)	11.4%
Total Sales and Service	\$ 31,784	\$ 375,950	\$ (344,166)	8.5%
Fines & Fees				
Municipal Court	\$ 17,566	\$ 230,000	\$ (212,434)	7.6%
Victims Assistance	2,274	30,000	(27,726)	7.6%
Total Fees and Fines	\$ 19,840	\$ 260,000	\$ (240,160)	7.6%
Miscellaneous Revenues				
Rental Income	\$ 3,000	\$ 20,000	\$ (17,000)	15.0%
Interest Income	-	15,000	(15,000)	0.0%
Other Revenue	2,212	70,000	(67,788)	3.2%
Total Miscellaneous	\$ 5,212	\$ 105,000	\$ (99,788)	5.0%
<b>Total Revenues</b>	<b>\$ 142,835</b>	<b>\$ 9,496,940</b>	<b>\$ (9,354,105)</b>	<b>1.5%</b>
Other Financing Sources				
Proceeds from Capital Leases	\$ -	\$ 200,000	\$ (200,000)	0.0%
Transfers in From:				
State Accommodations Tax	\$ -	\$ 33,600	\$ (33,600)	0.0%
Hospitality Tax	-	500,000	(500,000)	0.0%
Stormwater Utility Fees	-	95,280	(95,280)	0.0%
CIP (Sale of Assets)	-	40,000	(40,000)	0.0%
Prior Year Fund Balance	-	149,170	(149,170)	0.0%
Total Transfers	\$ -	\$ 818,050	\$ (818,050)	0.0%
<b>Total Other Financing Sources</b>	<b>\$ -</b>	<b>\$ 1,018,050</b>	<b>\$ (1,018,050)</b>	<b>0.0%</b>
<b>Total Revenues and Other Financing Sources</b>	<b>\$ 142,835</b>	<b>\$ 10,514,990</b>	<b>\$ (10,372,155)</b>	<b>1.4%</b>
<b>Expenditures</b>				
Legislative	\$ 6,014	\$ 88,175	\$ (82,161)	6.8%
Executive	18,393	375,565	(357,172)	4.9%
Don Ryan Center for Innovation	18,264	154,045	(135,781)	11.9%
Human Resources	8,859	209,245	(200,386)	4.2%
Police	120,713	3,823,415	(3,702,702)	3.2%
Municipal Judges	2,900	50,220	(47,320)	5.8%
Municipal Court	14,112	274,405	(260,293)	5.1%
Finance	32,480	631,795	(599,315)	5.1%
Information Technology	26,093	603,975	(577,882)	4.3%
Growth Management Administration	20,810	391,835	(371,025)	5.3%
Planning & Environmental Sustainability	27,603	579,890	(552,287)	4.8%
Building Safety	35,598	740,770	(705,172)	4.8%
Project Management	30,714	622,640	(591,926)	4.9%
Facilities/Asset Management	45,085	993,460	(948,375)	4.5%
Non-Departmental (Townwide)	134,288	975,555	(841,267)	13.8%
<b>Total Expenditures</b>	<b>\$ 541,927</b>	<b>\$ 10,514,990</b>	<b>\$ (9,973,063)</b>	<b>5.2%</b>





**TOWN OF BLUFFTON  
FINANCIAL REPORT FOR THE PERIOD ENDING  
JULY 31, 2012**

**STORMWATER FUND**

Category	Project	Adopted Budget	YTD Expended	Encumbered	Remaining
<b>Routine</b>	Personnel/Operating	\$ 815,490	\$ 17,584	\$ 537	\$ 797,369
<b>Routine Total</b>		<b>\$ 815,490</b>	<b>\$ 17,584</b>	<b>\$ 537</b>	<b>\$ 797,369</b>
<b>Capital</b>	00004-Stormwater Drainage Improvements	\$ 100,000	\$ 387		\$ 99,613
	00031-Buck Island Sewer - Phase 3	\$ 100,000			\$ 100,000
	00034-Hampton Lakes SW BMP Retrofit	\$ 75,000			\$ 75,000
	00035-Hampton Hall SW BMP Retrofit	\$ 35,000			\$ 35,000
	00036-Wetands Restoration	\$ 500,000			\$ 500,000
	00037-Watershed Sewer Master Plan	\$ 100,000			\$ 100,000
	00319-US EPA 319 Grant	\$ 143,340			\$ 143,340
<b>Capital Total</b>		<b>\$ 1,053,340</b>	<b>\$ 387</b>		<b>\$ 1,052,953</b>
<b>Grand Total</b>		<b>\$ 1,868,830</b>	<b>\$ 17,971</b>	<b>\$ 537</b>	<b>\$ 1,850,322</b>

Year-to-date expenditures are \$17,971 or 1% of the annual budget. The YTD expenditures combined with the encumbered committed contracts are 11% of the annual budget.



**TOWN OF BLUFFTON  
FINANCIAL REPORT FOR THE PERIOD ENDING  
JULY 31, 2012**

**CAPITAL IMPROVEMENTS PROGRAM (CIP) FUND**

Category	Project	Adopted Budget	YTD Expended	Encumbered	Remaining
Pathways	00028-BIS Sidewalks, Lighting & Sewer - Phase 1	\$ -	\$ 7,177	\$ 34,052	\$ (41,229)
	00028-BIS Sidewalks, Lighting & Sewer - Phase 2	\$ 600,000			\$ 600,000
	00029-General Pathways	\$ 25,000			\$ 25,000
<b>Pathways Total</b>		<b>\$ 625,000</b>	<b>\$ 7,177</b>	<b>\$ 34,052</b>	<b>\$ 583,771</b>
Park Dev	00016-Parks & Recreation Improvements	\$ 50,000			\$ 50,000
	00017-Oyster Factory Park Site - Phase 3	\$ 200,000			\$ 200,000
	00025-DuBois Park	\$ 285,000			\$ 285,000
<b>Park Dev Total</b>		<b>\$ 535,000</b>			<b>\$ 535,000</b>
Sewer & Water	00006-Buck Island Sewer - Phase 1		\$ 387		\$ (387)
	00023-Buck Island Sewer - Phase 2	\$ -		\$ 207,640	\$ (207,640)
	00031-Buck Island Sewer - Phase 3	\$ 400,000	\$ 555	\$ 22,878	\$ 376,568
<b>Sewer &amp; Water Total</b>		<b>\$ 400,000</b>	<b>\$ 942</b>	<b>\$ 230,518</b>	<b>\$ 168,541</b>
Roadway Impr	00013-May River/Bruin Road Streetscape - Phase 3	\$ 1,000,000			\$ 1,000,000
	00014-Wayfinding Signage - Phase II	\$ -			\$ -
<b>Roadway Impr Total</b>		<b>\$ 1,000,000</b>			<b>\$ 1,000,000</b>
Old Town Impr	00700-00900-Affordable Housing	\$ -	\$ 421	\$ 31,560	\$ (31,981)
<b>Old Town Impr Total</b>		<b>\$ -</b>	<b>\$ 421</b>	<b>\$ 31,560</b>	<b>\$ (31,981)</b>
<b>Grand Total</b>		<b>\$ 2,560,000</b>	<b>\$ 8,540</b>	<b>\$ 296,130</b>	<b>\$ 2,255,330</b>

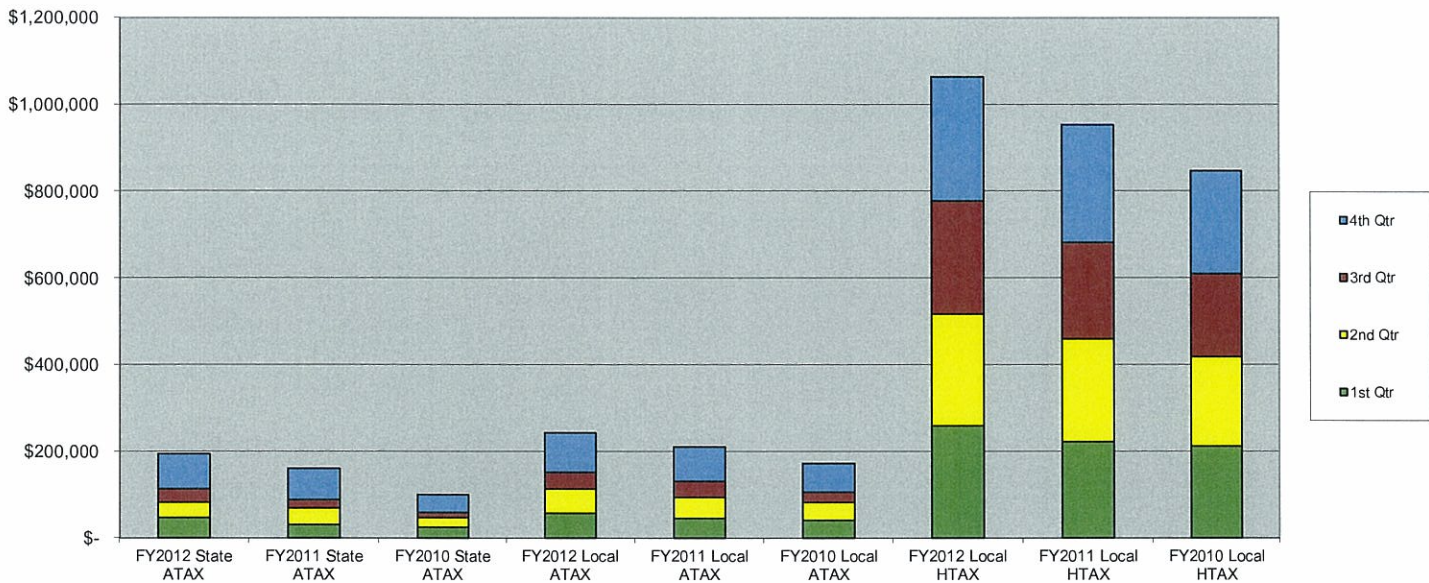
Year-to-date expenditures are \$8,540 or 0.3% of the annual budget. The YTD expenditures combined with the encumbered or committed contracts are 12% of the annual budget.





**TOWN OF BLUFFTON  
FINANCIAL REPORT FOR THE PERIOD ENDING  
JUNE 30, 2012**

**SPECIAL REVENUES**



	State ATAX			Local ATAX			Local HTAX		
	FY2012	FY2011	FY2010	FY2012	FY2011	FY2010	FY2012	FY2011	FY2010
1st Quarter	\$ 47,241	\$ 31,167	\$ 24,493	\$ 56,794	\$ 45,453	\$ 40,891	\$ 258,946	\$ 222,455	\$ 212,053
2nd Quarter	34,705	37,164	22,985	56,881	48,375	41,198	257,834	237,190	206,786
3rd Quarter	31,134	19,574	11,133	38,275	36,569	24,210	261,663	222,698	190,772
4th Quarter	81,830	72,466	41,464	91,136	80,657	65,542	285,604	270,839	236,984
Total	\$ 194,910	\$ 160,372	\$ 100,074	\$ 243,085	\$ 211,054	\$ 171,842	\$ 1,064,046	\$ 953,182	\$ 846,596

Annual State and Local Accommodations Tax revenues are up 18% and Hospitality Tax revenues are up 11%.